

RECORDATION NO. 23682-C FILED

SEP 27 '01 4-20 PM
TC
SURFACE TRANSPORTATION BOARD

ALVORD AND ALVORD
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ELIAS C. ALVORD (1942)
ELLSWORTH C. ALVORD (1964)

OF COUNSEL
URBAN A. LESTER

September 27, 2001

Mr. Vernon A. Williams
Secretary
Surface Transportation Board
Washington, D.C. 20423

Re: CIT Rail Trust 2001-1F

Dear Mr. Williams:

Enclosed for recordation pursuant to the provisions of 49 U.S.C. Section 11301(a) are three (3) copies of a Memorandum of Trust Indenture Supplement 1F, dated September 28, 2001, a secondary document as defined in the Board's Rules for the Recordation of Documents.

The enclosed document relates to the Memorandum of Trust Indenture and Security Agreement which is being filed with the Board under Recordation Number 23682.

The names and addresses of the parties to the enclosed document are:

Owner/Trustee: Wells Fargo Bank Northwest, N.A.
79 South Main Street
Salt Lake City, Utah 84111

Indenture Trustee: Allfirst Bank
25 South Charles Street
Baltimore, MD 21202

23682-C 4:20

Mr. Vernon A. Williams
September 27, 2001
Page Two

A description of the railroad equipment covered by the enclosed document is:

550 railcars within the series:

NS 165000 - NS 165449
NS 623900 - NS 623999

A short summary of the document to appear in the index follows:

Memorandum of Trust Indenture Supplement 1F

Also enclosed is a check in the amount of \$28.00 payable to the order of the Surface Transportation Board covering the required recordation fee.

Kindly return stamped copies of the enclosed document to the undersigned.

Very truly yours,



Robert W. Alvord

RWA/anm
Enclosures

MEMORANDUM OF TRUST INDENTURE SUPPLEMENT 1F
(CIT Rail Trust 2001-1F)

This Memorandum of Trust Indenture Supplement 1F (CIT Rail Trust 2001-1F) (this "Memorandum") dated September 28, 2001 of Wells Fargo Bank Northwest, N.A., a national banking association, not in its individual capacity except as expressly provided herein but solely as Owner Trustee (the "Owner Trustee").

WITNESSETH:

The Owner Trustee and Allfirst Bank as Indenture Trustee (the "Indenture Trustee") have entered into that certain Trust Indenture and Security Agreement (CIT Rail Trust 2001-1F), dated as of September 28, 2001 (the "Trust Indenture"), a memorandum of which is being filed with the Surface Transportation Board concurrently herewith.

The undersigned has entered into that certain Trust Indenture Supplement 1F (CIT Rail Trust 2001-1F), dated September 28, 2001, to provide, among other things, for the grant of a security interest by the Owner Trustee to the Indenture Trustee in (i) certain railroad equipment listed on Exhibit A attached hereto, and (ii) the Lease Supplement 1F (CIT Rail Trust 2001-1F) dated the Closing Date, by and between the Owner Trustee and the Lessee (excluding, however, any rights to Excepted Property thereunder).

Capitalized terms used herein and not otherwise defined shall have the meanings assigned thereto in Appendix A to the Trust Indenture on file with Allfirst Bank, or its successor indenture trustee.

* * *

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SEP 27 '01 4-20 PM

SURFACE TRANSPORTATION BOARD

IN WITNESS WHEREOF, the parties hereto have each caused this Memorandum to be duly executed by their respective officers authorized on the date and year first above written.

WELLS FARGO BANK NORTHWEST, N.A.,
not in its individual capacity except as expressly
provided herein but solely as Owner Trustee

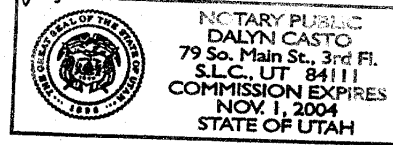
By: 
Name: MICHAEL D. HOGGAN
Title: ASSISTANT VICE PRESIDENT

STATE OF UTAH)
) SS.:
COUNTY OF SALT LAKE)

On this 21st day of September, 2001 before me personally appeared Michael D. Hoggan to me personally known, who being duly sworn, says that he/she is the Asst. V.P. of Wells Fargo Bank Northwest, N.A., not in its individual capacity except as expressly provided herein but solely as Owner Trustee, that said instrument was signed on behalf of said corporation by authority of its Board of Directors; and he/she acknowledged that the execution of the foregoing instrument was the free act and deed of said corporation.

Dalyn Casto
Notary Public

My commission expires: _____



STATE OF)
) SS.:
COUNTY OF)

On this ____ day of _____, 2001 before me personally appeared _____, to me personally known, who being duly sworn, says that he/she is the _____ of Allfirst Bank, that said instrument was signed on behalf of said corporation by authority of its Board of Directors; and he/she acknowledged that the execution of the foregoing instrument was the free act and deed of said corporation.

Notary Public

My commission expires: _____

Equipment Group 6

<u>Car</u> <u>Type</u>	<u>Description</u>	<u>Number</u> <u>of</u> <u>Cars</u>	<u>Car Mark</u>	<u>Car Number</u>
E241	Covered Coil Steel Gondolas	550	NS	165000
			NS	165001
			NS	165002
			NS	165003
			NS	165004
			NS	165005
			NS	165006
			NS	165007
			NS	165008
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